

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MASSACHUSETTS

ROBERT EMMA, Custodian, IRA, DTD)
7/10/97,)
Plaintiff,)
vs.)
RS INVESTMENT MANAGEMENT, L.P.;)
PFPC DISTRIBUTORS, INC.; G. RANDALL) Case No. 04-cv-12106-NMG
HECHT; LEONARD B. AUERBACH;)
JEROME S. CONTRO; JOHN W. GLYNN,) Judge Nathaniel M. Gorton
JR.; and MICHAEL McCAFFERY,)
Defendants, and)
RS EMERGING GROWTH FUND)
Nominal Defendant.)

)

DECLARATION OF ROBERT G. JONES

I, Robert G. Jones, declare and say as follows:

1. I am a partner in the law firm of Ropes & Gray LLP, which represents defendants RS Investment Management, L.P., PFPC Distributors, Inc., G. Randall Hecht, Leonard B. Auerbach, Jerome S. Contro, John W. Glynn, Jr. and Michael McCaffery. I submit this declaration in support of PFPC Distributor, Inc.'s Memorandum of Law to Dismiss the Plaintiff's Derivative Complaint.

2. Attached hereto as Exhibit A is a true and accurate copy of the Distribution Agreement between RS Investment Trust and PFPC Distributors, Inc.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

/s/ Robert G. Jones
Robert G. Jones